Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A
23-36740

A Employer identification number 65-6263326

Number and street (or P O. box number if mail is not delivered to street address) P.O. BOX 803878 | Room/suite

B Telephone number (see instructions) (312) 630-6000

City or town, state, and ZIP code CHICAGO, IL 60680

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [X] Address change [X] Name change

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 5,437,861.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) ____ *(Part I, column (d) must be on cash basis.)*

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)	4,817.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	155,683.	154,402.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	588,481.			
	b Gross sales price for all assets on line 6a 5,752,071.				
	7 Capital gain net income (from Part IV, line 2)		588,481.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	748,981.	742,883.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	NONE	NONE	NONE	NONE
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 2	25,510.	21,906.		3,604.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	20,515.	3,645.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 4	4,215.	44.		4,171.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	50,240.	25,595.	NONE	7,775.
	25 Contributions, gifts, grants paid	631,000.			631,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	681,240.	25,595.	NONE	638,775.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	67,741.			
	b **Net investment income** (if negative, enter -0-)		717,288.		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED SEP 25 2012 OGDEN, UT

SCANNED SEP 26 2012

SEP 17 2012

Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing	7,763.		
2	Savings and temporary cash investments	809,692.	46,340.	46,340.
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) STMT 5	3,372,388.	3,682,008.	3,314,651.
c	Investments - corporate bonds (attach schedule) STMT 6	1,540,775.	1,490,368.	1,490,714.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ STMT 7)		579,001.	586,156.
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,730,618.	5,797,717.	5,437,861.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
27	Capital stock, trust principal, or current funds	5,730,618.	5,797,717.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	5,730,618.	5,797,717.	
31	**Total liabilities and net assets/fund balances** (see instructions)	5,730,618.	5,797,717.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,730,618.
2	Enter amount from Part I, line 27a	2	67,741.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,798,359.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	642.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,797,717.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	5,721,157.		5,163,590.	557,567.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				557,567.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	588,481.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	663,782.	6,359,160.	0.104382
2009	1,260,119.	6,854,836.	0.183829
2008	3,609,330.	9,597,867.	0.376055
2007	1,252,986.	8,456,909.	0.148161
2006	354,426.	6,596,520.	0.053729

2	Total of line 1, column (d)	2	0.866156
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.173231
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,092,765.
5	Multiply line 4 by line 3	5	1,055,456.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,173.
7	Add lines 5 and 6	7	1,062,629.
8	Enter qualifying distributions from Part XII, line 4	8	638,775.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	14,346.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	14,346.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	14,346.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 14,960.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	14,960.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	614.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 614. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶$ ______ (2) On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE NORTHERN TRUST COMPANY Telephone no. ▶ (312)630-6000

Located at ▶ P.O. BOX 803878, CHICAGO, IL ZIP + 4 ▶ 60680

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ ____ , ____ , ____ , ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____ , ____ , ____ , ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,185,548.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	6,185,548.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	6,185,548.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	92,783.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,092,765.
6	**Minimum investment return.** Enter 5% of line 5	6	304,638.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	304,638.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	14,346.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	14,346.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	290,292.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	290,292.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	290,292.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	638,775.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	638,775.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	638,775.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII **Undistributed Income** (see instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					290,292.
2 Undistributed income, if any, as of the end of 2011:					
a Enter amount for 2010 only				NONE	
b Total for prior years: 20____,20____,20____			NONE		
3 Excess distributions carryover, if any, to 2011:					
a From 2006	NONE				
b From 2007	597,580.				
c From 2008	3,118,091.				
d From 2009	919,335.				
e From 2010	354,755.				
f Total of lines 3a through e		4,989,761.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 638,775.					
a Applied to 2010, but not more than line 2a				NONE	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2011 distributable amount					290,292.
e Remaining amount distributed out of corpus		348,483.			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		5,338,244.			
b Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions				NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012					NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		NONE			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		5,338,244.			
10 Analysis of line 9:					
a Excess from 2007	597,580.				
b Excess from 2008	3,118,091.				
c Excess from 2009	919,335.				
d Excess from 2010	354,755.				
e Excess from 2011	348,483.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section [ ] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year (a) 2011	Prior 3 years (b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [ ] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 10

b The form in which applications should be submitted and information and materials they should include:

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 13				
Total . . . . ▶ **3a**				631,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	154,402.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	588,481.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b ACCRUED INCOME			14	1,127.	
c RETURN OF CAPITAL			14	154.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				744,164.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 744,164.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Joan Ardoff 9/9/12

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
YUERU GU		08/24/2012		
Firm's name ▶ THE NORTHERN TRUST COMPANY			Firm's EIN ▶	
Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680			Phone no 312-630-6000	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST	154,402.	154,402.
ACCRUED INCOME	1,127.	
RETURN OF CAPITAL	154.	
TOTAL	155,683.	154,402.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT ADVISORY FEE	11,093.	11,093.	
JPMORGAN CHASE BANK, N.A.	14,417.	10,813.	3,604.
TOTALS	25,510.	21,906.	3,604.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PRIOR YEAR TAX ON EXTENSION	16,891.	
2009 TAX REFUND	-21.	
FOREIGN TAX	3,645.	3,645.
TOTALS	20,515.	3,645.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADR FEE	44.	44.	
DIRECTOR AND OFFICER INSURANCE	4,171.		4,171.
TOTALS	4,215.	44.	4,171.

JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A 65-6263326

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	3,682,008.	3,314,651.
TOTALS	3,682,008.	3,314,651.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	1,490,368.	1,490,714.
TOTALS	1,490,368.	1,490,714.

JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A 65-6263326

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	579,001.	586,156.
TOTALS	579,001.	586,156.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
COST ADJUSTMENT		642.
	TOTAL	642.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
JOAN ARA SADOFF
ADDRESS:
441 WINGATE ROAD
HUNTINGTON, PA 19006
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

FORM 990PF, PART XV - LINES 2a - 2d
====================================

RECIPIENT NAME:
NORTHERN TRUST COMPANY
ADDRESS:
700 BRICKELL AVE
MIIAMI, FL 33131
RECIPIENT'S PHONE NUMBER: 305-372-1000
FORM, INFORMATION AND MATERIALS:
APPLICATIONS SHOULD HAVE AN OUTLINE OF THE PREPOSED BUDGET AND ITS OBJECTIVES AND A PHOTOCPOY OF THE EXEMPT STATUS LETTER FROM THE INTERNAL REVENUE SERVICE
SUBMISSION DEADLINES:
N/A
RESTRICTIONS OR LIMITATIONS ON AWARDS:
N/A

RECIPIENT NAME:
UNIVERSITY OF MICHIGAN
ADDRESS:
3003 S STATE ST STE 8000
ANN ARBOR, MI 48109
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 600,000.

RECIPIENT NAME:
JEWISH FAMILY SERVICE OF THE LEHIGH
LEHIGH VALLEY
ADDRESS:
2004 WEST ALLEN STREET
ALLENTOWN, PA 18104
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
INSTITUTIE OF SOUTHERN
JEWISH LIFE
ADDRESS:
PO BOX 16528
JACKSON, MS 39236
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
JEWISH JOINT DISTRIBUTION
COMMITTEE
ADDRESS:
711 THIRD AVE. 10TH FL
NEW YORK, NY 10017
PURPOSE OF GRANT:
TULCEA, BUCHAREST,ROMANIA, KARKOV, WARSAW
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
SOUTHERN POVERTY LAW
CENTER
ADDRESS:
400 WASHINGTON AVE
MONTGOMERY, AL 36104
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
ISREAL GUIDE DOG CENTER FOR
THE BLIND
ADDRESS:
732 S SETTKER'S CURCKE
WARRINGTON, PA 18976
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
WHYY, INC
ADDRESS:
150N SIXTH ST
PHILANDELPHIA, PA 19106
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

TOTAL GRANTS PAID: 631,000.

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust: JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A

Employer identification number: 65-6263326

Note: *Form 5227 filers need to complete* ***only*** *Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	53,609.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	53,609.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					32,664.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	502,208.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	534,872.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III **Summary of Parts I and II**
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			53,609.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			534,872.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			588,481.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet****, as necessary.*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover.*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20. If zero or less, enter -0-			22			
23	Subtract line 22 from line 17. If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A

Employer identification number: 65-6263326

Part I — Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 95. AT&T INC	07/21/2011	11/30/2011	2,729.00	2,885.00	-156.00
40. ABBOTT LABORATORIES	08/23/2011	11/30/2011	2,165.00	2,007.00	158.00
25. ACME PACKET INC COM ST	07/21/2011	07/25/2011	1,613.00	1,491.00	122.00
10. ACME PACKET INC COM ST	07/21/2011	11/30/2011	327.00	597.00	-270.00
70. AIR METHODS CORP COM N	08/24/2010	07/26/2011	5,178.00	2,369.00	2,809.00
10. AIR PRODUCTS & CHEMICA	07/21/2011	11/30/2011	825.00	952.00	-127.00
56. ALERE INC COM	09/03/2010	07/26/2011	1,972.00	1,679.00	293.00
15. ALEXION PHARMACEUTICAL	07/21/2011	11/30/2011	1,015.00	853.00	162.00
10. ALEXION PHARMACEUTICAL	07/21/2011	12/16/2011	654.00	569.00	85.00
10. ALLERGAN INC	08/01/2011	11/30/2011	833.00	796.00	37.00
105. ALLSTATE CORP	07/21/2011	11/30/2011	2,766.00	3,020.00	-254.00
20. ALTERA CORP	02/17/2011	07/26/2011	834.00	837.00	-3.00
25. ALTERA CORP	11/18/2010	07/26/2011	1,042.00	825.00	217.00
30. AMERICAN EXPRESS CO	07/21/2011	07/25/2011	1,555.00	1,574.00	-19.00
8.16 AMERICAN EXPRESS CO	11/18/2010	07/25/2011	423.00	345.00	78.00
15. AMERICAN TOWER CORP	07/21/2011	11/30/2011	878.00	795.00	83.00
15. APACHE CORP	07/21/2011	11/30/2011	1,467.00	1,921.00	-454.00
90. APPLIED MATERIALS INC	07/21/2011	11/30/2011	957.00	1,168.00	-211.00
320. ADR ARCELORMITTAL SA Y REGISTRY SHS	08/05/2011	09/13/2011	5,645.00	9,943.00	-4,298.00
112. ARKANSAS BEST CORP DE	12/14/2010	07/26/2011	2,802.00	3,168.00	-366.00
45. ARM HLDGS PLC SPONSORE	07/21/2011	11/30/2011	1,258.00	1,344.00	-86.00
95. AUTODESK, INC	05/23/2011	07/21/2011	3,453.00	3,969.00	-516.00
30. AUTODESK, INC	05/23/2011	08/08/2011	901.00	1,253.00	-352.00
25. AUTODESK, INC	05/23/2011	11/30/2011	840.00	1,044.00	-204.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2011

Name of estate or trust
JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A

Employer identification number
65-6263326

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr.)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 817. AVIAT NETWORKS INC CO	06/02/2011	07/26/2011	3,374.00	3,685.00	-311.00
230. BB&T CORP	07/21/2011	08/02/2011	5,607.00	6,044.00	-437.00
195. BB&T CORP	07/21/2011	09/02/2011	4,086.00	5,125.00	-1,039.00
106. BAKER HUGHES INC	10/21/2010	07/26/2011	8,565.00	4,813.00	3,752.00
35. BAKER HUGHES INC	07/21/2011	11/30/2011	1,878.00	2,778.00	-900.00
922. BK AMER CORP COM	04/14/2011	07/26/2011	9,183.00	12,665.00	-3,482.00
70. BANK NEW YORK MELLON C	07/21/2011	11/30/2011	1,327.00	1,818.00	-491.00
10. BERKSHIRE HATHAWAY INC	11/18/2010	07/26/2011	756.00	808.00	-52.00
209. BEST BUY INC	12/16/2010	07/26/2011	6,128.00	7,246.00	-1,118.00
6. BIOGEN IDEC INC COM STK IDEC SEC#2005597 EFF 11/13/	08/04/2011	11/30/2011	684.00	573.00	111.00
18. BLACKROCK INC CL A	07/21/2011	11/30/2011	3,042.00	3,374.00	-332.00
25. BOEING CO	07/21/2011	08/12/2011	1,532.00	1,826.00	-294.00
55. BOEING CO	07/21/2011	11/30/2011	3,744.00	4,016.00	-272.00
15. BOEING CO	07/21/2011	11/30/2011	1,022.00	1,095.00	-73.00
257. BRINKS CO COM STOCK	05/31/2011	07/26/2011	8,023.00	7,667.00	356.00
375. BRISTOL MYERS SQUIBB	06/24/2011	07/26/2011	10,939.00	10,928.00	11.00
6. CME GROUP INC	10/31/2011	11/30/2011	1,483.00	1,667.00	-184.00
419. CALGON CARBON CORP	10/06/2010	07/26/2011	6,796.00	6,180.00	616.00
80. CALGON CARBON CORP	01/13/2011	07/26/2011	1,298.00	1,164.00	134.00
15. CELGENE CORP	07/21/2011	11/30/2011	940.00	929.00	11.00
20. CERNER CORP	07/21/2011	11/30/2011	1,203.00	1,276.00	-73.00
30. CISCO SYS INC	02/17/2011	04/11/2011	524.00	561.00	-37.00
70. CISCO SYS INC	11/18/2010	04/11/2011	1,223.00	1,375.00	-152.00
69. CITRIX SYS INC	04/11/2011	07/21/2011	5,127.00	5,132.00	-5.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041) Department of the Treasury Internal Revenue Service	Continuation Sheet for Schedule D (Form 1041) ▶ See instructions for Schedule D (Form 1041). ▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.	OMB No 1545-0092 2011

Name of estate or trust	Employer identification number
JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A	65-6263326

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 21. CITRIX SYS INC	11/18/2010	07/21/2011	1,560.00	1,168.00	392.00
10. COACH INC	07/21/2011	11/29/2011	601.00	674.00	-73.00
20. COACH INC	07/21/2011	11/30/2011	1,239.00	1,348.00	-109.00
15. COCA COLA CO	07/21/2011	11/30/2011	1,005.00	1,044.00	-39.00
321. COGENT COMMUNICATIONS COM NEW COM NEW	10/13/2010	07/26/2011	5,107.00	3,239.00	1,868.00
486. COGENT COMMUNICATIONS COM NEW COM NEW	06/17/2011	07/26/2011	7,732.00	7,317.00	415.00
30. COGNIZANT TECHNOLOGY S	07/21/2011	11/30/2011	2,013.00	2,203.00	-190.00
5. COLGATE PALMOLIVE CO	11/18/2010	02/02/2011	377.00	392.00	-15.00
58. COMMUNITY HEALTH SYS I	09/02/2010	07/26/2011	1,491.00	1,539.00	-48.00
94. COMMUNITY HEALTH SYS I	04/11/2011	07/26/2011	2,416.00	2,510.00	-94.00
10. CONOCOPHILLIPS	02/17/2011	07/26/2011	746.00	756.00	-10.00
140. CONOCOPHILLIPS	11/19/2010	07/26/2011	10,438.00	8,641.00	1,797.00
203. CORNING INC	11/17/2010	07/26/2011	3,465.00	3,567.00	-102.00
15. COSTCO WHSL CORP NEW	02/02/2011	07/21/2011	1,225.00	1,079.00	146.00
7. DECKERS OUTDOOR CORP	07/21/2011	10/28/2011	805.00	677.00	128.00
10. DECKERS OUTDOOR CORP	07/21/2011	11/30/2011	1,072.00	967.00	105.00
20. DEERE & CO	07/21/2011	08/12/2011	1,498.00	1,650.00	-152.00
20. DEERE & CO	07/21/2011	11/30/2011	1,574.00	1,650.00	-76.00
199. DELL INC	09/02/2010	07/26/2011	3,397.00	2,469.00	928.00
30. DICK'S SPORTING GOODS	07/21/2011	11/30/2011	1,166.00	1,184.00	-18.00
25. DIRECTV COM CL A COM C	08/01/2011	11/30/2011	1,169.00	1,255.00	-86.00
15. DOLLAR TREE INC COM ST	11/30/2011	11/30/2011	1,218.00	1,215.00	3.00
15. DOMINION RES INC VA NE	02/17/2011	07/26/2011	743.00	663.00	80.00
275. DOMINION RES INC VA N	11/18/2010	07/26/2011	13,623.00	12,065.00	1,558.00
1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b					

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A

Employer identification number: 65-6263326

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 85. DOW CHEMICAL CO	07/21/2011	11/30/2011	2,318.00	3,046.00	-728.00
20. E I DU PONT DE NEMOURS	02/17/2011	07/26/2011	1,083.00	1,113.00	-30.00
25. E I DU PONT DE NEMOURS	11/18/2010	07/26/2011	1,354.00	1,164.00	190.00
25. E I DU PONT DE NEMOURS	09/22/2011	11/30/2011	1,180.00	1,037.00	143.00
260. EATON CORP	04/01/2011	07/26/2011	13,798.00	14,167.00	-369.00
719. ECHELON CORP	05/09/2011	07/26/2011	6,306.00	6,705.00	-399.00
605. ELECTRO SCIENTIFIC IN	02/28/2011	07/26/2011	11,707.00	9,443.00	2,264.00
237. ELECTRO SCIENTIFIC IN	11/23/2010	07/26/2011	4,586.00	3,363.00	1,223.00
15. EMERSON ELECTRIC CO	02/17/2011	07/26/2011	826.00	925.00	-99.00
25. EMERSON ELECTRIC CO	11/18/2010	07/26/2011	1,376.00	1,386.00	-10.00
50. #REORG/ENSCO PLC SPON MANDATORY EXCHENSCO PLC 2G1	07/21/2011	11/30/2011	2,577.00	2,612.00	-35.00
1265. ERESEARCH TECH INC C	12/15/2010	07/26/2011	8,311.00	8,767.00	-456.00
220. ERESEARCH TECH INC CO	04/14/2011	07/26/2011	1,445.00	1,342.00	103.00
61.34 EXXON MOBIL CORP	04/01/2011	07/21/2011	5,213.00	5,157.00	56.00
15. EXXON MOBIL CORP	03/28/2011	10/31/2011	1,195.00	1,144.00	51.00
23. EXXON MOBIL CORP	01/13/2011	11/30/2011	1,831.00	1,754.00	77.00
10. FEDEX CORP	11/18/2010	03/28/2011	918.00	874.00	44.00
10. FEDEX CORP	02/17/2011	03/28/2011	918.00	975.00	-57.00
20. F5 NETWORKS INC	07/21/2011	09/06/2011	1,475.00	1,994.00	-519.00
15. F5 NETWORKS INC	07/21/2011	10/04/2011	1,139.00	1,495.00	-356.00
6. F5 NETWORKS INC	07/21/2011	11/30/2011	672.00	598.00	74.00
24. FISERV INC	09/02/2010	07/26/2011	1,483.00	1,255.00	228.00
10. FRANKLIN RESOURCES INC	11/18/2010	07/26/2011	1,331.00	1,173.00	158.00
25. FREEPORT MCMORAN C & G STK	07/21/2011	10/03/2011	773.00	1,376.00	-603.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2011

Name of estate or trust: JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A

Employer identification number: 65-6263326

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 45. FREEPORT MCMORAN C & G STK	07/21/2011	11/28/2011	1,614.00	2,477.00	-863.00
15. FREEPORT MCMORAN C & G STK	07/21/2011	11/30/2011	585.00	826.00	-241.00
411. GAP INC COM	05/20/2011	07/26/2011	8,002.00	8,787.00	-785.00
1629. GASTAR EXPLORATION L STOCK	06/01/2011	07/26/2011	6,451.00	6,129.00	322.00
1809. GASTAR EXPLORATION L STOCK	11/10/2010	07/26/2011	7,164.00	6,904.00	260.00
764. GENWORTH FINANCIAL IN	06/07/2011	07/26/2011	6,425.00	9,495.00	-3,070.00
85. GOLDMAN SACHS GROUP IN	05/12/2011	07/26/2011	11,621.00	12,612.00	-991.00
16. GOLDMAN SACHS GROUP IN	07/25/2011	11/30/2011	1,494.00	2,184.00	-690.00
2. GOOGLE INC CL A	07/26/2011	11/30/2011	1,193.00	1,245.00	-52.00
60. W W GRAINGER INC	11/18/2010	07/26/2011	9,267.00	6,894.00	2,373.00
5. W W GRAINGER INC	11/09/2011	11/30/2011	932.00	884.00	48.00
10. GREEN MTN COFFEE ROAST	07/21/2011	10/03/2011	904.00	936.00	-32.00
15. GREEN MTN COFFEE ROAST	07/21/2011	10/28/2011	1,050.00	1,403.00	-353.00
5. GREEN MTN COFFEE ROASTE	07/21/2011	11/30/2011	260.00	468.00	-208.00
30. HALLIBURTON CO	07/21/2011	11/30/2011	1,083.00	1,701.00	-618.00
35. HALLIBURTON CO	07/21/2011	12/20/2011	1,151.00	1,985.00	-834.00
148. HARTFORD FINL SVCS GR	04/19/2011	07/26/2011	3,506.00	3,916.00	-410.00
298. HARTFORD FINL SVCS GR	09/07/2010	07/26/2011	7,059.00	6,394.00	665.00
235. H J HEINZ CO	11/18/2010	07/26/2011	12,584.00	11,027.00	1,557.00
75. HOME DEPOT INC	07/21/2011	11/30/2011	2,905.00	2,768.00	137.00
155. HOME DEPOT INC	07/21/2011	12/05/2011	6,230.00	5,720.00	510.00
687. HORSEHEAD HLDG CORP C	06/24/2011	07/26/2011	7,897.00	8,644.00	-747.00
95. HUMAN GENOME SCIENCES	07/21/2011	08/02/2011	1,873.00	2,214.00	-341.00
124. IBERIABANK CORP COM	10/14/2010	07/26/2011	7,095.00	6,506.00	589.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092
2011

Name of estate or trust: JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A
Employer identification number: 65-6263326

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 62. IBERIABANK CORP COM	01/20/2011	07/26/2011	3,548.00	3,589.00	-41.00
20. ILLUMINA INC	07/21/2011	09/19/2011	937.00	1,487.00	-550.00
75. ILLUMINA INC	07/27/2011	10/13/2011	1,977.00	5,347.00	-3,370.00
25. INFORMATICA CORP	08/01/2011	11/30/2011	1,114.00	1,289.00	-175.00
10. INFORMATICA CORP	08/01/2011	12/28/2011	366.00	510.00	-144.00
10. INFORMATICA CORP	08/15/2011	12/29/2011	370.00	493.00	-123.00
259. INSPERITY INC COM INC 3-14-2011	09/10/2010	07/26/2011	7,910.00	5,928.00	1,982.00
176. INSPERITY INC COM INC 3-14-2011	02/17/2011	07/26/2011	5,375.00	5,122.00	253.00
219. ADR INPEX HLDGS INC A	09/28/2010	07/21/2011	16,777.00	10,655.00	6,122.00
140. INTEL CORP	07/21/2011	10/26/2011	3,469.00	3,181.00	288.00
135. INTEL CORP	07/21/2011	11/30/2011	3,329.00	3,067.00	262.00
8. INTERCONTINENTALEXCHANG	07/21/2011	11/30/2011	960.00	1,025.00	-65.00
4. INTUITIVE SURGICAL INC	07/21/2011	11/30/2011	1,718.00	1,641.00	77.00
224. INVESTMENT TECHNOLOGY	04/29/2011	07/26/2011	2,614.00	3,838.00	-1,224.00
246. IXYS CORP	08/04/2010	07/26/2011	3,557.00	2,223.00	1,334.00
96. J P MORGAN CHASE & CO	12/03/2010	07/21/2011	4,062.00	3,726.00	336.00
96. J P MORGAN CHASE & CO	04/14/2011	07/21/2011	4,062.00	4,425.00	-363.00
165. JACK IN THE BOX INC C	12/02/2010	07/26/2011	3,882.00	3,410.00	472.00
158. JACK IN THE BOX INC C	03/11/2011	07/26/2011	3,718.00	3,667.00	51.00
200. JUNIPER NETWORKS INC	05/23/2011	07/21/2011	6,076.00	8,327.00	-2,251.00
145. JUNIPER NETWORKS INC	11/19/2010	07/21/2011	4,405.00	5,047.00	-642.00
70. JUNIPER NETWORKS INC	11/19/2010	08/02/2011	1,612.00	2,436.00	-824.00
173. KBW INC COM STK	12/17/2010	07/26/2011	3,109.00	4,566.00	-1,457.00
4. KANSAS CITY SOUTHERN IN	07/21/2011	11/14/2011	266.00	245.00	21.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2011

Name of estate or trust: JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A

Employer identification number: 65-6263326

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 30. KANSAS CITY SOUTHERN I	07/21/2011	11/30/2011	2,051.00	1,839.00	212.00
141. ADR KDDI CORP ADR	04/08/2011	07/26/2011	10,384.00	8,580.00	1,804.00
85. KELLOGG CO	07/21/2011	10/25/2011	4,618.00	4,755.00	-137.00
35. KRAFT FOODS INC CL A	07/21/2011	11/30/2011	1,258.00	1,244.00	14.00
621. KRISPY KREME DOUGHNUT	05/12/2011	07/26/2011	5,657.00	3,881.00	1,776.00
6. LAUDER ESTEE COS INC CL	10/24/2011	11/30/2011	699.00	581.00	118.00
940. LEVEL 3 COMMUNICATION	09/15/2010	07/26/2011	2,171.00	990.00	1,181.00
25. LOWES COMPANIES INC	11/18/2010	06/24/2011	580.00	542.00	38.00
20. LULULEMON ATHLETICA IN	07/21/2011	11/30/2011	981.00	1,256.00	-275.00
193. MB FINL INC NEW COM	10/20/2010	07/26/2011	4,028.00	3,187.00	841.00
186. MB FINL INC NEW COM	05/06/2011	07/26/2011	3,882.00	3,708.00	174.00
107. MEMC ELECTRONIC MATER	07/30/2010	07/26/2011	869.00	990.00	-121.00
87. MEMC ELECTRONIC MATERI	05/06/2011	07/26/2011	706.00	961.00	-255.00
190. MASCO CORP	07/21/2011	11/30/2011	1,784.00	2,208.00	-424.00
2. MASTERCARD INC CL A	10/26/2011	11/30/2011	745.00	658.00	87.00
15. MCDONALDS CORP	07/21/2011	11/30/2011	1,421.00	1,294.00	127.00
180. MCGRAW HILL COMPANIES	07/21/2011	08/05/2011	7,536.00	7,949.00	-413.00
20. MCKESSON HBOC INC	11/18/2010	07/26/2011	1,622.00	1,311.00	311.00
10. MCKESSON HBOC INC	02/17/2011	07/26/2011	811.00	805.00	6.00
15. MEDCO HEALTH SOLUTIONS	11/18/2010	06/24/2011	805.00	904.00	-99.00
15. MEDCO HEALTH SOLUTIONS	02/17/2011	06/24/2011	805.00	950.00	-145.00
80. MEDTRONIC INC	07/21/2011	11/30/2011	2,879.00	2,996.00	-117.00
70. MERCK & CO INC	07/21/2011	11/30/2011	2,471.00	2,545.00	-74.00
70. METLIFE INC	07/21/2011	11/30/2011	2,152.00	2,944.00	-792.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2011

Name of estate or trust: JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A

Employer identification number: 65-6263326

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 35. MICROSOFT CORP COM	11/18/2010	05/23/2011	844.00	907.00	-63.00
25. MICROSOFT CORP COM	02/17/2011	05/23/2011	603.00	681.00	-78.00
50. MINERALS TECHNOLOGIES	08/30/2010	07/26/2011	3,311.00	2,644.00	667.00
226. ADR MITSUBISHI UFJ FI SPONSORED ADR	11/17/2010	07/26/2011	1,157.00	1,079.00	78.00
20. MONSANTO CO NEW	07/21/2011	11/30/2011	1,455.00	1,509.00	-54.00
20. NETAPP INC COM STK	07/21/2011	08/08/2011	793.00	995.00	-202.00
3. NETAPP INC COM STK	07/21/2011	08/09/2011	121.00	149.00	-28.00
37. NETAPP INC COM STK	07/21/2011	08/09/2011	1,490.00	1,840.00	-350.00
8. NETFLIX INC COM STK	07/21/2011	09/02/2011	1,705.00	2,208.00	-503.00
7. NETFLIX INC COM STK	07/21/2011	09/19/2011	1,101.00	1,932.00	-831.00
150. NEW YORK CMNTY BANCOR	07/21/2011	11/30/2011	1,761.00	2,231.00	-470.00
170. NEWELL RUBBERMAID INC	07/21/2011	11/30/2011	2,574.00	2,615.00	-41.00
15. NOBLE ENERGY INC	11/18/2010	07/26/2011	1,463.00	1,245.00	218.00
6458.56 MFB NORTHN INTL EQ	07/26/2011	08/19/2011	60,000.00	71,948.00	-11,948.00
11960.47 MFB NORTHERN FUND MANAGER HIGH YIELD OPPORTUN	02/17/2011	07/26/2011	130,728.00	129,298.00	1,430.00
2205. MFB NORTHN FDS MULTI EMERGING MKTS EQTY FD	12/16/2010	02/17/2011	48,951.00	53,063.00	-4,112.00
4616.23 MFB NORTHN FDS MUL EMERGING MKTS EQTY FD	10/08/2010	07/26/2011	107,235.00	110,189.00	-2,954.00
50682.03 MFB NORTHN MULTI-EQTY FD FD	02/17/2011	07/26/2011	519,998.00	478,356.00	41,642.00
155. MFB NORTHERN FDS FIXE	10/08/2010	02/17/2011	1,566.00	1,660.00	-94.00
9599.61 MFB NORTHERN FDS F FD	07/26/2011	07/26/2011	99,356.00	101,870.00	-2,514.00
15. ADR NOVARTIS AG SPONSO #US66987V1098	11/18/2010	07/26/2011	946.00	852.00	94.00
10. ADR NOVARTIS AG SPONSO #US66987V1098	02/17/2011	07/26/2011	631.00	571.00	60.00
275. OMNICOM GROUP	12/21/2010	07/26/2011	13,128.00	12,653.00	475.00
15. OMNICOM GROUP	02/17/2011	07/26/2011	716.00	754.00	-38.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
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OMB No. 1545-0092

2011

Name of estate or trust: JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A

Employer identification number: 65-6263326

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr.)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 55. OMNICOM GROUP	07/21/2011	11/30/2011	2,336.00	2,681.00	-345.00
2. OPENTABLE INC COM	07/21/2011	10/10/2011	96.00	150.00	-54.00
10. OPENTABLE INC COM	07/21/2011	10/11/2011	474.00	749.00	-275.00
33. OPENTABLE INC COM	09/08/2011	11/02/2011	1,248.00	2,104.00	-856.00
35. ORACLE CORPORATION	02/17/2011	07/21/2011	1,136.00	1,157.00	-21.00
475. ORACLE CORPORATION	11/18/2010	07/21/2011	15,413.00	12,992.00	2,421.00
452. PAREXEL INTL CORP	03/10/2011	07/26/2011	9,844.00	10,214.00	-370.00
260. PAYCHEX INC	03/10/2011	07/26/2011	7,740.00	8,728.00	-988.00
5. PERRIGO CO	11/08/2011	11/30/2011	482.00	457.00	25.00
140. PFIZER INC	07/21/2011	11/30/2011	2,766.00	2,824.00	-58.00
40. PHILIP MORRIS INTERNAT	07/21/2011	11/30/2011	3,035.00	2,861.00	174.00
35. PHILIP MORRIS INTERNAT	07/21/2011	12/05/2011	2,653.00	2,504.00	149.00
236. PINNACLE FINL PARTNER	04/20/2011	07/26/2011	3,781.00	3,575.00	206.00
446. PINNACLE FINL PARTNER	12/20/2010	07/26/2011	7,145.00	5,179.00	1,966.00
15. POLYPORE INTL INC COM	07/21/2011	11/30/2011	733.00	1,036.00	-303.00
9. PRECISION CASTPARTS COR	07/21/2011	11/30/2011	1,474.00	1,501.00	-27.00
3. PRICELINE COM INC COM	07/21/2011	11/30/2011	1,443.00	1,579.00	-136.00
150. PRINCIPAL FINANCIAL G	12/06/2010	07/26/2011	4,287.00	4,432.00	-145.00
25. PRINCIPAL FINANCIAL GR	02/17/2011	07/26/2011	714.00	854.00	-140.00
15. PROCTER & GAMBLE CO	02/17/2011	07/26/2011	952.00	961.00	-9.00
20. PROCTER & GAMBLE CO	11/18/2010	07/26/2011	1,269.00	1,281.00	-12.00
45. PRUDENTIAL FINL INC	07/21/2011	11/30/2011	2,235.00	2,776.00	-541.00
545. PULTE HOMES INC	11/22/2010	07/26/2011	3,940.00	4,331.00	-391.00
139. PULTE HOMES INC	02/22/2011	07/26/2011	1,005.00	1,013.00	-8.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A

Employer identification number: 65-6263326

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 35. QUALCOMM INC	07/21/2011	11/30/2011	1,912.00	1,992.00	-80.00
45. QUALCOMM INC	07/21/2011	11/30/2011	2,455.00	2,561.00	-106.00
5. RED HAT INC	07/21/2011	11/16/2011	265.00	220.00	45.00
25. RED HAT INC	07/21/2011	11/30/2011	1,247.00	1,098.00	149.00
35. RIVERBED TECHNOLOGY IN	07/21/2011	08/19/2011	721.00	1,100.00	-379.00
20. RIVERBED TECHNOLOGY IN	07/21/2011	09/27/2011	452.00	628.00	-176.00
95. RIVERBED TECHNOLOGY IN	07/21/2011	10/20/2011	2,308.00	2,985.00	-677.00
125. ADR ROCHE HLDG LTD SP ISIN #US771195104	04/19/2011	07/21/2011	5,410.00	4,630.00	780.00
19. ADR ROCHE HLDG LTD SPO ISIN #US771195104	04/19/2011	08/01/2011	850.00	704.00	146.00
72. ADR ROCHE HLDG LTD SPO ISIN #US771195104	04/19/2011	08/02/2011	3,200.00	2,667.00	533.00
671. RUDOPLH TECHNOLOGIES	04/21/2011	07/26/2011	6,361.00	7,174.00	-813.00
10. SALESFORCE COM INC COM	11/18/2010	07/21/2011	1,483.00	1,163.00	320.00
271. SANDRIDGE ENERGY INC	10/11/2010	07/26/2011	3,244.00	1,385.00	1,859.00
60. SANOFI-AVENTIS SPONSOR	07/21/2011	11/30/2011	2,085.00	2,388.00	-303.00
5. SCHLUMBERGER LTD ISIN #	02/28/2011	07/21/2011	453.00	463.00	-10.00
30. SCHLUMBERGER LTD ISIN 6	02/28/2011	11/30/2011	2,239.00	2,780.00	-541.00
35. SCHLUMBERGER LTD ISIN 6	07/21/2011	11/30/2011	2,596.00	3,215.00	-619.00
63. SIMON PPTY GROUP INC N	11/18/2010	07/26/2011	7,605.00	6,267.00	1,338.00
10. SIMON PPTY GROUP INC N	02/17/2011	07/26/2011	1,207.00	1,082.00	125.00
40. SPECTRA ENERGY CORP CO	02/17/2011	07/26/2011	1,094.00	1,060.00	34.00
50. SPECTRA ENERGY CORP CO	11/18/2010	07/26/2011	1,367.00	1,204.00	163.00
140. STAPLES INC	07/21/2011	11/30/2011	2,006.00	2,201.00	-195.00
40. STARBUCKS CORP	07/21/2011	11/30/2011	1,718.00	1,617.00	101.00
130. STARWOOD HOTELS & RES	12/20/2010	07/26/2011	7,403.00	7,792.00	-389.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A

Employer identification number: 65-6263326

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr.)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 10. STERICYCLE INC	10/28/2011	11/30/2011	800.00	847.00	-47.00
2185. STEREOTAXIS INC COM	06/22/2011	07/26/2011	7,429.00	7,844.00	-415.00
15. SUNCOR ENERGY INC NEW	02/17/2011	07/26/2011	625.00	678.00	-53.00
25. SUNCOR ENERGY INC NEW	11/18/2010	07/26/2011	1,041.00	858.00	183.00
25. SUNCOR ENERGY INC NEW	07/21/2011	09/19/2011	735.00	1,040.00	-305.00
75. SUNCOR ENERGY INC NEW	07/21/2011	10/05/2011	1,975.00	3,121.00	-1,146.00
890. SUSQUEHANNA BANCSHARE	06/21/2011	07/26/2011	6,906.00	7,574.00	-668.00
69. TALISMAN ENERGY INC	07/21/2011	07/22/2011	1,428.00	1,403.00	25.00
36. TALISMAN ENERGY INC	07/21/2011	07/25/2011	743.00	732.00	11.00
852. TELECOMMUNICATION SYS	05/06/2011	07/26/2011	4,354.00	4,208.00	146.00
20. TERADATA CORP DEL COM	07/21/2011	09/27/2011	1,149.00	1,144.00	5.00
20. TERADATA CORP DEL COM	07/21/2011	11/30/2011	1,079.00	1,144.00	-65.00
15. TEVA PHARMACEUTICALS I	11/18/2010	02/28/2011	750.00	763.00	-13.00
77. THERMO ELECTRON CORP	09/02/2010	07/26/2011	4,853.00	3,378.00	1,475.00
25. 3M CO	07/21/2011	11/30/2011	2,010.00	2,395.00	-385.00
20. TIFFANY & CO NEW	07/21/2011	11/30/2011	1,323.00	1,662.00	-339.00
20. THE TRAVELERS COMPANIE	11/18/2010	07/26/2011	1,134.00	1,116.00	18.00
15. THE TRAVELERS COMPANIE	02/17/2011	07/26/2011	850.00	897.00	-47.00
30. TRIMBLE NAVIGATION LTD	07/21/2011	11/30/2011	1,270.00	1,136.00	134.00
1746. ADR TURKIYE GARANTI SPONSORED ADR REPSTG 2000 S	02/22/2011	07/26/2011	7,438.00	8,398.00	-960.00
397. US BANCORP DEL NEW	12/20/2010	07/26/2011	10,659.00	9,684.00	975.00
132. US BANCORP DEL NEW	04/26/2011	07/26/2011	3,544.00	3,372.00	172.00
177. UMPQUA HOLDINGS CORP	07/27/2010	07/26/2011	2,113.00	2,272.00	-159.00
410. UMPQUA HOLDINGS CORP	03/04/2011	07/26/2011	4,895.00	4,727.00	168.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2011

Name of estate or trust: JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A

Employer identification number: 65-6263326

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 51. UNITED STATES STL CORP	04/27/2011	07/26/2011	2,178.00	2,629.00	-451.00
54. UNITED STATES STL CORP	09/29/2010	07/26/2011	2,306.00	2,364.00	-58.00
30. UNITEDHEALTH GROUP INC	11/18/2010	07/26/2011	1,553.00	1,070.00	483.00
25. UNITEDHEALTH GROUP INC	02/17/2011	07/26/2011	1,294.00	1,066.00	228.00
149. V F CORP	06/27/2011	07/26/2011	17,726.00	15,735.00	1,991.00
2272. MFC VANGUARD MSCI EM VANGUARD EMERGING MKTS ETF	09/20/2010	07/26/2011	111,099.00	100,830.00	10,269.00
27. VERTEX PHARMACEUTICALS	07/21/2011	11/21/2011	748.00	1,386.00	-638.00
28. VERTEX PHARMACEUTICALS	07/21/2011	11/28/2011	763.00	1,438.00	-675.00
80. VODAFONE GROUP PLC SPO	07/21/2011	11/30/2011	2,159.00	2,118.00	41.00
5. WHOLE FOODS MKT INC	02/02/2011	07/21/2011	329.00	260.00	69.00
5. WHOLE FOODS MKT INC	02/02/2011	11/30/2011	340.00	260.00	80.00
460. WINN DIXIE STORES INC	06/10/2011	07/26/2011	4,356.00	3,564.00	792.00
487. YAHOO INC	05/19/2011	07/26/2011	6,657.00	7,967.00	-1,310.00
86. #REORG/GLOBAL CROSSING MERGER LEVE3 COMMUNICATIONS	04/11/2011	07/26/2011	3,197.00	2,020.00	1,177.00
125. INVESCO LTD COM STK U	07/21/2011	11/30/2011	2,510.00	2,803.00	-293.00
6085. PRIOR TRUSTEE FIGURE	06/13/2011	03/28/2011	743,377.00	721,991.00	21,386.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 53,609.00

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.
JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A

Employer identification number
65-6263326

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 85. ABBOTT LABORATORIES	04/03/2008	07/21/2011	4,496.00	4,774.00	-278.00
15. ABBOTT LABORATORIES	04/15/2010	11/30/2011	813.00	797.00	16.00
38. AIR METHODS CORP COM N	05/13/2010	07/26/2011	2,811.00	1,325.00	1,486.00
160. ALERE INC COM	02/11/2010	07/26/2011	5,633.00	6,553.00	-920.00
450. ALLSCRIPTS HEALTHCARE INC	11/11/2008	07/26/2011	8,394.00	3,831.00	4,563.00
105. ALTERA CORP	03/20/2009	03/08/2011	4,557.00	1,837.00	2,720.00
165. ALTERA CORP	06/29/2009	07/26/2011	6,879.00	2,802.00	4,077.00
12. AMAZON COM INC	11/18/2010	11/30/2011	2,282.00	1,356.00	926.00
5. AMERICAN EXPRESS CO	04/26/2010	07/21/2011	262.00	237.00	25.00
91.84 AMERICAN EXPRESS CO	05/07/2010	07/25/2011	4,760.00	4,106.00	654.00
35. AMERICAN EXPRESS CO	04/26/2010	11/30/2011	1,664.00	1,661.00	3.00
215. AMERICAN SOFTWARE INC	03/27/2008	07/26/2011	1,838.00	1,369.00	469.00
35. APPLE COMPUTER INC	01/13/2006	07/21/2011	13,556.00	2,981.00	10,575.00
17. APPLE COMPUTER INC	11/18/2010	11/30/2011	6,451.00	2,567.00	3,884.00
213. ARKANSAS BEST CORP DE	03/10/2010	07/26/2011	5,329.00	5,300.00	29.00
95. BERKSHIRE HATHAWAY INC	07/22/2010	07/26/2011	7,184.00	7,363.00	-179.00
90. BHP LTD SPONSORED ADR	02/22/2010	07/21/2011	8,503.00	6,777.00	1,726.00
15. BHP LTD SPONSORED ADR	11/18/2010	11/30/2011	1,116.00	1,312.00	-196.00
10. BHP LTD SPONSORED ADR	02/22/2010	11/30/2011	745.00	753.00	-8.00
136. CERADYNE INC DEL COM	02/05/2010	07/26/2011	4,651.00	2,681.00	1,970.00
109. CHEVRONTEXACO CORP	04/15/2010	07/21/2011	11,925.00	8,439.00	3,486.00
24. CHEVRONTEXACO CORP	11/18/2010	11/30/2011	2,438.00	1,939.00	499.00
475. CISCO SYS INC	02/02/2007	04/11/2011	8,300.00	12,834.00	-4,534.00
15. CITRIX SYS INC	07/22/2010	08/19/2011	771.00	698.00	73.00
15. CITRIX SYS INC	07/22/2010	09/06/2011	836.00	698.00	138.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A

Employer identification number 65-6263326

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 30. CITRIX SYS INC	07/22/2010	11/30/2011	2,115.00	1,396.00	719.00
80. COLGATE PALMOLIVE CO	09/27/2005	02/02/2011	6,027.00	4,166.00	1,861.00
187. CORNING INC	09/23/2009	07/26/2011	3,192.00	3,543.00	-351.00
135. COSTCO WHSL CORP NEW	02/01/2008	07/21/2011	11,024.00	9,088.00	1,936.00
10. COSTCO WHSL CORP NEW	11/18/2010	11/30/2011	846.00	665.00	181.00
45. CUMMINS ENGINE INC	09/02/2009	07/21/2011	4,847.00	2,025.00	2,822.00
10. CUMMINS ENGINE INC	09/02/2009	08/18/2011	845.00	450.00	395.00
20. CUMMINS ENGINE INC	11/18/2010	11/30/2011	1,897.00	1,636.00	261.00
325. DANAHER CORP	04/15/2010	07/21/2011	16,887.00	12,807.00	4,080.00
45. DANAHER CORP	11/18/2010	11/30/2011	2,165.00	1,897.00	268.00
985. DELL INC	06/04/2010	07/26/2011	16,814.00	19,294.00	-2,480.00
365. WALT DISNEY CO	03/30/2010	07/21/2011	14,852.00	12,112.00	2,740.00
30. WALT DISNEY CO	11/18/2010	11/30/2011	1,062.00	1,128.00	-66.00
320. E I DU PONT DE NEMOUR	03/24/2010	07/26/2011	17,328.00	12,085.00	5,243.00
460. EMC CORP MASS	05/03/2010	07/21/2011	12,608.00	8,920.00	3,688.00
75. EMC CORP MASS	11/18/2010	11/30/2011	1,732.00	1,567.00	165.00
285. EMERSON ELECTRIC CO	02/12/2007	07/26/2011	15,689.00	12,661.00	3,028.00
1644. ENERGY SOLUTIONS INC REPSTG COM	04/22/2010	07/26/2011	8,318.00	11,638.00	-3,320.00
368. ERESEARCH TECH INC CO	07/01/2010	07/26/2011	2,418.00	2,904.00	-486.00
258.66 EXXON MOBIL CORP	02/25/1975	07/21/2011	21,983.00	504.00	21,479.00
5. EXXON MOBIL CORP	02/25/1975	07/21/2011	425.00	10.00	415.00
20. EXXON MOBIL CORP	11/18/2010	11/30/2011	1,592.00	1,404.00	188.00
15. EXXON MOBIL CORP	02/25/1975	11/30/2011	1,191.00	29.00	1,162.00
45. FEDEX CORP	01/12/2010	03/25/2011	4,073.00	3,994.00	79.00
90. FEDEX CORP	01/12/2010	03/28/2011	8,266.00	7,794.00	472.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side.
JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A

Employer identification number
65-6263326

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 100. FISERV INC	01/06/2010	07/26/2011	6,179.00	4,689.00	1,490.00
90. FRANKLIN RESOURCES INC	01/12/2010	07/26/2011	11,982.00	9,943.00	2,039.00
662. GAZPROM O A O SPONSOR	05/11/2010	07/26/2011	9,625.00	7,001.00	2,624.00
1335. GENERAL ELECTRIC CO	06/30/2010	07/21/2011	25,518.00	21,353.00	4,165.00
128. GENERAL ELECTRIC CO	09/29/2010	11/30/2011	2,008.00	2,087.00	-79.00
422. GILEAD SCIENCES INC	06/04/2010	07/26/2011	17,901.00	17,814.00	87.00
50. GOOGLE INC CL A	07/07/2010	07/21/2011	30,327.00	26,643.00	3,684.00
3. GOOGLE INC CL A	11/17/2010	11/30/2011	1,790.00	1,612.00	178.00
385. HORSEHEAD HLDG CORP C	07/06/2010	07/26/2011	4,425.00	3,222.00	1,203.00
108. INTL BUSINESS MACHINE	12/23/2008	07/21/2011	20,014.00	8,933.00	11,081.00
10. INTL BUSINESS MACHINES	11/18/2010	11/30/2011	1,863.00	1,446.00	417.00
920. MFC ISHARES TR S&P MI INDEX FD	09/10/2009	07/26/2011	90,232.00	61,743.00	28,489.00
562. ISIS PHARMACEUTICALS	03/31/2010	07/26/2011	4,867.00	5,868.00	-1,001.00
719. IXYS CORP	02/04/2010	07/26/2011	10,397.00	5,422.00	4,975.00
488. J P MORGAN CHASE & CO	03/01/2010	07/21/2011	20,647.00	13,896.00	6,751.00
55. J P MORGAN CHASE & CO	10/15/2010	11/30/2011	1,669.00	2,041.00	-372.00
5. JOHNSON & JOHNSON	01/09/1996	07/21/2011	333.00	111.00	222.00
30. JOHNSON & JOHNSON	11/18/2010	11/30/2011	1,923.00	1,084.00	839.00
95. JOHNSON CONTROLS INC	09/10/2009	07/21/2011	3,792.00	2,529.00	1,263.00
70. JOHNSON CONTROLS INC	11/18/2010	11/30/2011	2,172.00	2,120.00	52.00
2566. LEVEL 3 COMMUNICATIO	11/09/2009	07/26/2011	5,927.00	3,164.00	2,763.00
143. LIFE TIME FITNESS INC	02/19/2009	07/26/2011	6,085.00	1,520.00	4,565.00
2238. LIONBRIDGE TECHNOLOG	06/30/2010	07/26/2011	7,161.00	15,475.00	-8,314.00
245. LOWES COMPANIES INC	04/26/2010	06/24/2011	5,683.00	6,969.00	-1,286.00
452. MEMC ELECTRONIC MATER	06/25/2010	07/26/2011	3,670.00	5,805.00	-2,135.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side: JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A

Employer identification number: 65-6263326

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a	271. MATERION CORP COM	05/20/2010	07/26/2011	11,051.00	6,964.00	4,087.00
	190. MCKESSON HBOC INC	12/09/2009	07/26/2011	15,409.00	11,529.00	3,880.00
	175. MEDCO HEALTH SOLUTION	04/15/2010	06/24/2011	9,394.00	6,521.00	2,873.00
	435. MICROSOFT CORP COM	02/01/2008	05/23/2011	10,491.00	13,489.00	-2,998.00
	90. MICROSOFT CORP COM	05/13/2008	09/13/2011	2,330.00	3,079.00	-749.00
	98. MICROSOFT CORP COM	02/03/2009	11/30/2011	2,484.00	2,366.00	118.00
	140. MINERALS TECHNOLOGIES	11/02/2009	07/26/2011	9,272.00	6,018.00	3,254.00
	712. ADR MITSUBISHI UFJ FI SPONSORED ADR	02/08/2010	07/26/2011	3,645.00	4,300.00	-655.00
	85. NATIONAL-OILWELL INC	04/20/2007	07/21/2011	6,907.00	3,369.00	3,538.00
	5. NATIONAL-OILWELL INC	04/20/2007	09/19/2011	315.00	198.00	117.00
	40. NATIONAL-OILWELL INC	11/18/2010	11/30/2011	2,817.00	1,920.00	897.00
	5. NATIONAL-OILWELL INC	04/20/2007	12/19/2011	324.00	198.00	126.00
	60. NIKE INC CLASS B	01/12/2010	04/26/2011	4,798.00	3,883.00	915.00
	50. NIKE INC CLASS B	01/12/2010	04/27/2011	4,011.00	3,170.00	841.00
	45. NIKE INC CLASS B	12/09/2009	07/21/2011	4,148.00	2,847.00	1,301.00
	15. NIKE INC CLASS B	11/18/2010	11/30/2011	1,431.00	1,240.00	191.00
	80. NOBLE ENERGY INC	04/16/2009	07/26/2011	7,802.00	4,742.00	3,060.00
	1950.82 MFB NORTHERN FUNDS MANAGER HIGH YIELD OPPORTUN	12/21/2009	07/26/2011	21,322.00	19,578.00	1,744.00
	260. MFB NORTHN FDS MULTI- GLOBAL REALESTATE FD	12/01/2009	02/17/2011	4,737.00	4,402.00	335.00
	6208.61 MFB NORTHN MULTI-M EQTY FD FD	12/01/2009	07/26/2011	63,700.00	54,444.00	9,256.00
	185. ADR NOVARTIS AG SPONS ISIN #US66987V1098	04/15/2010	07/26/2011	11,670.00	9,986.00	1,684.00
	359. ON SEMICONDUCTOR CORP	01/25/2010	07/26/2011	3,303.00	2,941.00	362.00
	2830. #REORG/OPENWAVE SYS CHANGE WITHCUSIP OPENWARE 2	02/17/2010	07/26/2011	6,735.00	7,119.00	-384.00
	40. ORACLE CORPORATION	10/04/2010	11/30/2011	1,239.00	1,089.00	150.00
	35. ORACLE CORPORATION	10/04/2010	12/29/2011	902.00	953.00	-51.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A	65-6263326

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 395. PARAMETRIC TECHNOLOGY NEW STK	06/30/2010	07/26/2011	8,619.00	3,500.00	5,119.00
140. PEPSICO INC	02/02/2005	03/08/2011	8,905.00	7,561.00	1,344.00
35. PEPSICO INC	11/18/2010	11/30/2011	2,234.00	2,035.00	199.00
25. PEPSICO INC	11/18/2010	11/30/2011	1,595.00	1,423.00	172.00
185. PINNACLE FINL PARTNER	04/08/2010	07/26/2011	2,964.00	3,210.00	-246.00
285. PRINCIPAL FINANCIAL G	05/07/2010	07/26/2011	8,145.00	8,043.00	102.00
240. PROCTER & GAMBLE CO	04/08/2010	07/26/2011	15,225.00	9,098.00	6,127.00
55. SALESFORCE COM INC COM	06/11/2010	07/21/2011	8,155.00	5,223.00	2,932.00
9. SALESFORCE COM INC COM	07/22/2010	08/18/2011	1,087.00	843.00	244.00
15. SALESFORCE COM INC COM	07/22/2010	11/30/2011	1,753.00	1,406.00	347.00
6. SALESFORCE COM INC COM	07/22/2010	12/22/2011	584.00	562.00	22.00
357. SANDRIDGE ENERGY INC	04/05/2010	07/26/2011	4,273.00	2,577.00	1,696.00
75. SIMON PPTY GROUP INC N	07/23/2010	07/26/2011	9,054.00	6,427.00	2,627.00
615. SPECTRA ENERGY CORP C	04/15/2010	07/26/2011	16,820.00	10,989.00	5,831.00
260. SUNCOR ENERGY INC NEW	05/03/2010	07/26/2011	10,826.00	6,748.00	4,078.00
1201. TELECOMMUNICATION SY	04/26/2010	07/26/2011	6,137.00	9,454.00	-3,317.00
145. TEVA PHARMACEUTICALS	02/10/2009	02/28/2011	7,249.00	6,179.00	1,070.00
141. THERMO ELECTRON CORP	10/29/2009	07/26/2011	8,887.00	5,729.00	3,158.00
235. THE TRAVELERS COMPANI	11/09/2009	07/26/2011	13,320.00	12,573.00	747.00
352. US BANCORP DEL NEW	06/05/2009	07/26/2011	9,451.00	7,985.00	1,466.00
526. ULTRATECH STEPPER INC	10/09/2008	07/26/2011	14,612.00	7,642.00	6,970.00
546. UMPQUA HOLDINGS CORP	04/23/2010	07/26/2011	6,519.00	8,105.00	-1,586.00
209. UNIT CORPORATION	06/30/2010	07/26/2011	12,951.00	7,223.00	5,728.00
107. UNITED STATES STL COR	06/04/2010	07/26/2011	4,569.00	5,506.00	-937.00
70. UNITED TECHNOLOGIES CO	03/05/2002	07/21/2011	6,185.00	2,589.00	3,596.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
JOSEPH AND SALLY HANDLEMAN FOUNDATION TRUST A	65-6263326

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 15. UNITED TECHNOLOGIES CO	11/18/2010	11/30/2011	1,140.00	746.00	394.00
395. UNITEDHEALTH GROUP IN	04/15/2010	07/26/2011	20,449.00	12,367.00	8,082.00
1452. VAALCO ENERGY INC CO NEW	05/24/2010	07/26/2011	10,353.00	7,729.00	2,624.00
83. VARIAN MED SYS INC	06/10/2009	07/26/2011	5,836.00	3,092.00	2,744.00
5. WAL MART STORES INC	11/24/2008	07/21/2011	273.00	265.00	8.00
40. WAL MART STORES INC	11/18/2010	11/30/2011	2,339.00	2,133.00	206.00
260. WELLS FARGO & CO NEW	05/27/2009	07/21/2011	7,670.00	7,665.00	5.00
85. WELLS FARGO & CO NEW	11/18/2010	11/30/2011	2,141.00	2,222.00	-81.00
155. WHOLE FOODS MKT INC	06/02/2010	07/21/2011	10,190.00	6,190.00	4,000.00
15. WHOLE FOODS MKT INC	11/18/2010	11/30/2011	1,021.00	693.00	328.00
275. AMDOCS LTD ORD	02/06/2009	07/26/2011	8,632.00	6,754.00	1,878.00
145. COVIDIEN PLC USD0.20(CONSLDTN)	02/04/2010	07/21/2011	7,662.00	6,480.00	1,182.00
15. COVIDIEN PLC USD0.20(P CONSLDTN)	11/18/2010	11/30/2011	676.00	652.00	24.00
173. TRANSOCEAN LTD	04/27/2010	07/26/2011	11,248.00	14,651.00	-3,403.00
1. PRIOR TRUSTEE FIGURES	01/01/2010	12/31/2011	2,007,047.00	1,743,594.00	263,453.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 502,208.00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Australia - USD							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108							
25 000	70 63	0 00	1,765 75	1,500 22	265 53	0 00	265 53
Total USD		0 00	1,765 75	1,500 22	265 53	0 00	265 53
Total Australia		0.00	1,765 75	1,500 22	265 53	0 00	265 53
France - USD							
SANOFI SPONSORED ADR CUSIP 80105N105							
135 000	36 54	0 00	4,932 90	5,373 00	-440 10	0 00	-440 10
Total USD		0 00	4,932 90	5,373 00	-440 10	0 00	-440 10
Total France		0 00	4,932 90	5,373 00	-440 10	0 00	-440 10
Israel - USD							
ADR TEVA PHARMACEUTICAL INDS CUSIP 881624209							
130 000	40 36	0 00	5,246 80	5,433 68	-186 88	0 00	-186 88
Total USD		0 00	5,246 80	5,433 68	-186 88	0 00	-186.88
Total Israel		0 00	5,246 80	5,433 68	-186 88	0 00	-186 88
United Kingdom - USD							
#REORG/ENSCO PLC SPON ADR MANDATORY EXCHENSCO PLC 2G1FA41 5/22/2012 CUSIP 29358Q109							
120 000	46 92	0 00	5,630 40	6,268 80	-638 40	0 00	-638 40
ADR ARM HLDS PLC SPONSORED ISIN US0420681068 CUSIP 042068106							
90 000	27 67	0 00	2,490 30	2,688 30	-198 00	0 00	-198 00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
United Kingdom - USD							
ADR VODAFONE GROUP PLC NEW SPONSORED ADR CUSIP 92857W209							
215 000	28 03	328 47	6,026 45	5,693 20	333 25	0 00	333 25
Total USD		328 47	14,147 15	14,650 30	-503 15	0 00	-503 15
Total United Kingdom		328 47	14,147 15	14,650 30	-503 15	0 00	-503 15
United States - USD							
#REORG/AMERICAN TOWER MANDATORY EXC AMERICAN TOWER REIT 2F14A31 1/3/2012 CUSIP 029912201							
50 000	60 01	0 00	3,000 50	2,650 50	350 00	0 00	350 00
3M CO COM CUSIP 88579Y101							
50 000	81 73	0 00	4,086 50	4,789 50	-703 00	0 00	-703 00
ABBOTT LAB COM CUSIP 002824100							
170 000	56 23	0 00	9,559 10	8,652 96	906 14	0 00	906 14
ACME PACKET INC COM STK CUSIP 004764106							
50 000	30 91	0 00	1,545 50	2,982 97	-1,437 47	0 00	-1,437 47
AIR PROD & CHEM INC COM CUSIP 009158106							
25 000	85 19	14 50	2,129 75	2,378 80	-249 05	0 00	-249 05
ALEXION PHARMACEUTICALS INC COM CUSIP 015351109							
45 000	71 50	0 00	3,217 50	2,559 15	658 35	0 00	658 35
ALLERGAN INC COM CUSIP 018490102							
25 000	87 74	0 00	2,193 50	1,974 36	219 14	0 00	219 14

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
ALLSTATE CORP COM CUSIP 020002101							
210 000	27 41	66 15	5,756 10	6,039 60	-283 50	0 00	-283 50
AMAZON COM INC COM CUSIP 023135106							
39 000	173 10	0 00	6,750 90	2,972 07	3,778 83	0 00	3,778 83
AMERICAN EXPRESS CO CUSIP 025816109							
105 000	47 17	0 00	4,952 85	4,555 51	397 34	0 00	397 34
APACHE CORP COM CUSIP 037411105							
35 000	90 58	0 00	3,170 30	4,482 10	-1,311 80	0 00	-1,311 80
APPLE INC COM STK CUSIP 037833100							
33 000	405 00	0 00	13,365 00	4,176 44	9,188 56	0 00	9,188 56
APPLIED MATERIALS INC COM CUSIP 038222105							
375 000	10 71	0 00	4,016 25	4,867 50	-851 25	0 00	-851 25
AT&T INC COM CUSIP 00206R102							
240 000	30 24	0 00	7,257 60	7,288 80	-31 20	0 00	-31 20
AUTODESK INC COM CUSIP 052769106							
55 000	30 33	0 00	1,668 15	2,297 89	-629 74	0 00	-629 74
BAKER HUGHES INC COM CUSIP 057224107							
110 000	48 64	0 00	5,350 40	7,986 61	-2,636 21	0 00	-2,636 21

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
United States - USD							
BANK NEW YORK MELLON CORP COM STK CUSIP 064058100							
245 000	19 91	0 00	4,877 95	6,362 65	-1,484 70	0 00	-1,484 70
BIOGEN IDEC INC COM STK CUSIP 09062X103							
25 000	110 05	0 00	2,751 25	2,568 45	182 80	0 00	182 80
BLACKROCK INC COM STK CUSIP 09247X101							
40 000	178 24	0 00	7,129 60	7,368 46	-238 86	0 00	-238 86
BOEING CO COM CUSIP 097023105							
140 000	73 35	0 00	10,269 00	10,223 08	45 92	0 00	45 92
CELGENE CORP COM CUSIP 151020104							
60 000	67 60	0 00	4,056 00	3,716 54	339 46	0 00	339 46
CERNER CORP COM CUSIP 156782104							
55 000	61 25	0 00	3,368 75	3,509 55	-140 80	0 00	-140 80
CHEVRON CORP COM CUSIP 166764100							
82 000	106 40	0 00	8,724 80	6,425 20	2,299 60	0 00	2,299 60
CITRIX SYS INC COM CUSIP 177376100							
64 000	60 72	0 00	3,886 08	2,977 85	908 23	0 00	908 23
CME GROUP INC COM STK CUSIP 12572Q105							
21 000	243 67	0 00	5,117 07	5,397 18	-280 11	0 00	-280 11

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
COACH INC COM CUSIP 189754104							
45 000	61 04	10 12	2,746 80	3,033 90	-287 10	0 00	-287 10
COCA COLA CO COM CUSIP 191216100							
45 000	69 97	0 00	3,148 65	3,131 55	17 10	0 00	17 10
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACL A CUSIP 192446102							
75 000	64 31	0 00	4,823 25	5,508 00	-684 75	0 00	-684 75
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
35 000	83 32	0 00	2,916 20	2,516 91	399 29	0 00	399 29
COVIDIEN PLC USD0 20(POST CONSLDTN) CUSIP G2554F113							
50 000	45 01	0 00	2,250 50	1,802 00	448 50	0 00	448 50
CUMMINS INC CUSIP 231021106							
40 000	88 02	0 00	3,520 80	1,799 79	1,721 01	0 00	1,721 01
DANAHER CORP COM CUSIP 235851102							
100 000	47 04	2 50	4,704 00	4,124 47	579 53	0 00	579 53
DECKERS OUTDOOR CORP COM CUSIP 243537107							
22 000	75 57	0 00	1,662 54	1,896 98	-234 44	0 00	-234 44
DEERE & CO COM CUSIP 244199105							
55 000	77 35	22 55	4,254 25	4,536 61	-282 36	0 00	-282 36

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
DICKS SPORTING GOODS INC OC-COM CUSIP 253393102							
75 000	36 88	0 00	2,766 00	2,959 97	-193 97	0 00	-193 97
DIRECTV COM CL A COM CL A CUSIP 25490A101							
55 000	42 76	0 00	2,351 80	2,529 99	-178 19	0 00	-178 19
DOLLAR TREE INC COM STK CUSIP 256746108							
30 000	83 11	0 00	2,493 30	2,304 77	188 53	0 00	188 53
DOW CHEMICAL CO COM CUSIP 260543103							
210 000	28 76	52 50	6,039 60	7,524 30	-1,484 70	0 00	-1,484 70
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109							
60 000	45 78	0 00	2,746 80	2,463 71	283 09	0 00	283 09
EMC CORP COM CUSIP 268648102							
185 000	21 54	0 00	3,984 90	3,901 92	82 98	0 00	82 98
ESTEE LAUDER COMPANIES INC CL A USD0 01 CUSIP 518439104							
19 000	112 32	0 00	2,134 08	1,655 72	478 36	0 00	478 36
EXXON MOBIL CORP COM CUSIP 30231G102							
150 000	84 76	0 00	12,714 00	9,903 11	2,810 89	0 00	2,810 89
F5 NETWORKS INC COM STK CUSIP 315616102							
14 000	106 12	0 00	1,485 68	1,395 50	90 18	0 00	90 18

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
FREEPORT-MCMORAN COPPER & GOLD INC CUSIP 35671D857							
100 000	36 79	0 00	3,679 00	4,538 08	-859 08	0 00	-859 08
GENERAL ELECTRIC CO CUSIP 369604103							
355 000	17 91	60 35	6,358 05	5,178 90	1,179 15	0 00	1,179 15
GOLDMAN SACHS GROUP INC COM CUSIP 38141G104							
55 000	90 43	0 00	4,973 65	7,475 84	-2,502 19	0 00	-2,502 19
GOOGLE INC CL A CL A CUSIP 38259P508							
15 000	645 90	0 00	9,688 50	8,674 51	1,013 99	0 00	1,013 99
GRAINGER W W INC COM CUSIP 384802104							
10 000	187 19	0 00	1,871 90	1,722 11	149 79	0 00	149 79
GREEN MTN COFFEE ROASTERS CUSIP 393122106							
23 000	44 85	0 00	1,031 55	2,151 65	-1,120 10	0 00	-1,120 10
HALLIBURTON CO COM CUSIP 406216101							
35 000	34 51	0 00	1,207 85	1,984 50	-776 65	0 00	-776 65
INFORMATICA CORP COM CUSIP 45666Q102							
35 000	36 93	0 00	1,292 55	1,440 56	-148 01	0 00	-148 01
INTEL CORP COM CUSIP 458140100							
300 000	24 25	0 00	7,275 00	6,816 00	459 00	0 00	459 00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
INTERCONTINENTALEXCHANGE INC COM CUSIP 45865V100							
22 000	120 55	0 00	2,652 10	2,818 64	-166 54	0 00	-166 54
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101							
27 000	183 88	0 00	4,964 76	2,950 76	2,014 00	0 00	2,014 00
INTUITIVE SURGICAL INC COM NEW STK CUSIP 46120E602							
11 000	463 01	0 00	5,093 11	4,511 98	581 13	0 00	581 13
INVESCO LTD COM STK USD0 10 CUSIP G491BT108							
290 000	20 09	0 00	5,826 10	6,413 38	-587 28	0 00	-587 28
JOHNSON & JOHNSON COM USD1 CUSIP 478160104							
75 000	65 58	0 00	4,918 50	1,667 91	3,250 59	0 00	3,250 59
JOHNSON CTL INC COM CUSIP 478366107							
235 000	31 26	42 30	7,346 10	6,968 68	377 42	0 00	377 42
JPMORGAN CHASE & CO COM CUSIP 46625H100							
211 000	33 25	0 00	7,015 75	8,297 11	-1,281 36	0 00	-1,281 36
KRAFT FOODS INC CL A CUSIP 50075N104							
80 000	37 36	23 20	2,988 80	2,842 40	146 40	0 00	146 40
KS CY SOUTHN CUSIP 485170302							
66 000	68 01	0 00	4,488 66	4,045 34	443 32	0 00	443 32

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
LULULEMON ATHLETICA INC COM CUSIP 550021109							
55 000	46 66	0 00	2,566 30	3,036 18	-469 88	0 00	-469 88
MASCO CORP COM CUSIP 574599106							
430 000	10 48	0 00	4,506 40	4,996 60	-490 20	0 00	-490 20
MASTERCARD INC CL A CUSIP 57636Q104							
6 000	372 82	0 00	2,236 92	2,068 55	168 37	0 00	168 37
MC DONALDS CORP COM CUSIP 580135101							
40 000	100 33	0 00	4,013 20	3,450 40	562 80	0 00	562 80
MEDTRONIC INC COM CUSIP 585055106							
175 000	38 25	0 00	6,693 75	6,553 75	140 00	0 00	140 00
MERCK & CO INC NEW COM CUSIP 58933Y105							
165 000	37 70	69 30	6,220 50	5,999 40	221 10	0 00	221 10
METLIFE INC COM CUSIP 59156R108							
230 000	31 18	0 00	7,171 40	9,432 69	-2,261 29	0 00	-2,261 29
MICROSOFT CORP COM CUSIP 594918104							
295 000	25 96	0 00	7,658 20	7,133 91	524 29	0 00	524 29
MLP KKR & CO L P DEL COM UNITS CUSIP 48248M102							
485 000	12 83	0 00	6,222 55	7,404 48	-1,181 93	0 00	-1,181 93

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
MONSANTO CO NEW COM CUSIP 61166W101							
40 000	70 07	0 00	2,802 80	3,018 80	-216 00	0 00	-216 00
NATIONAL OILWELL VARCO COM STK CUSIP 637071101							
75 000	67 99	0 00	5,099 25	3,599 65	1,499 60	0 00	1,499 60
NEW YORK CMNTY BANCORP INC COM CUSIP 649445103							
495 000	12 37	0 00	6,123 15	7,197 20	-1,074 05	0 00	-1,074 05
NEWELL RUBBERMAID INC COM CUSIP 651229106							
460 000	16 15	0 00	7,429 00	6,845 37	583 63	0 00	583 63
NIKE INC CL B CUSIP 654106103							
40 000	96 37	14 40	3,854 80	2,758 59	1,096 21	0 00	1,096 21
OMNICOM GROUP INC COM CUSIP 681919106							
150 000	44 58	37 50	6,687 00	7,312 50	-625 50	0 00	-625 50
ORACLE CORP COM CUSIP 68389X105							
70 000	25 65	0 00	1,795 50	1,906 30	-110 80	0 00	-110 80
PEPSICO INC COM CUSIP 713448108							
129 000	66 35	97 33	8,559 15	7,706 52	852 63	0 00	852 63
PERRIGO CO COM CUSIP 714290103							
20 000	97 30	0 00	1,946 00	1,810 27	135 73	0 00	135 73

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
PFIZER INC COM CUSIP 717081103							
330 000	21 64	0 00	7,141 20	6,364 39	776 81	0 00	776 81
PHILIP MORRIS INTL COM STK NPV CUSIP 718172109							
50 000	78 48	38 50	3,924 00	3,576 50	347 50	0 00	347 50
POLYPORE INTL INC COM CUSIP 73179V103							
45 000	43 99	0 00	1,979 55	3,045 99	-1,066 44	0 00	-1,066 44
PRECISION CASTPARTS CORP COM CUSIP 740189105							
22 000	164 79	0 66	3,625 38	3,646 89	-21 51	0 00	-21 51
PRICELINE COM INC COM NEW STK CUSIP 741503403							
7 000	467 71	0 00	3,273 97	3,626 13	-352 16	0 00	-352 16
PRUDENTIAL FINL INC COM CUSIP 744320102							
140 000	50 12	0 00	7,016 80	8,512 93	-1,496 13	0 00	-1,496 13
QUALCOMM INC COM CUSIP 747525103							
205 000	54 70	0 00	11,213 50	11,664 50	-451 00	0 00	-451 00
RED HAT INC COM CUSIP 756577102							
50 000	41 29	0 00	2,064 50	2,196 50	-132 00	0 00	-132 00
SALESFORCE COM INC COM STK CUSIP 79466L302							
26 000	101 46	0 00	2,637 96	2,645 05	-7 09	0 00	-7 09

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
SCHLUMBERGER LTD COM COM CUSIP 806857108							
174 000	68 31	59 75	11,885 94	15,856 30	-3,970 36	0 00	-3,970 36
STAPLES INC COM CUSIP 855030102							
360 000	13 89	36 00	5,000 40	5,659 20	-658 80	0 00	-658 80
STARBUCKS CORP COM CUSIP 855244109							
105 000	46 01	0 00	4,831 05	4,245 15	585 90	0 00	585 90
STERICYCLE INC COM CUSIP 858912108							
35 000	77 92	0 00	2,727 20	2,872 18	-144 98	0 00	-144 98
TERADATA CORP DEL COM STK CUSIP 88076W103							
45 000	48 51	0 00	2,182 95	2,573 92	-390 97	0 00	-390 97
TIFFANY & CO COM CUSIP 886547108							
70 000	66 26	20 30	4,638 20	5,816 77	-1,178 57	0 00	-1,178 57
TRIMBLE NAV LTD COM CUSIP 896239100							
70 000	43 40	0 00	3,038 00	2,640 18	397 82	0 00	397 82
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
45 000	73 09	0 00	3,289 05	2,140 05	1,149 00	0 00	1,149 00
WAL-MART STORES INC COM CUSIP 931142103							
100 000	59 76	36 50	5,976 00	5,304 49	671 51	0 00	671 51

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
WALT DISNEY CO CUSIP 254687106							
100 000	37 50	60 00	3,750 00	3,473 16	276 84	0 00	276 84
WELLS FARGO & CO NEW COM STK CUSIP 949746101							
255 000	27 56	0 00	7,027 80	6,975 52	52 28	0 00	52 28
WHOLE FOODS MKT INC COM CUSIP 966837106							
55 000	69 58	0 00	3,826 90	2,855 65	971 25	0 00	971 25
Total USD		764 41	470,251 70	460,613 88	9,637 82	0 00	9,637.82
Total United States		764 41	470,251 70	460,613 88	9,637 82	0 00	9,637 82
Total Common Stock							
11,923.000		**1,092.88**	**496,344.30**	**487,571.08**	**8,773.22**	**0.00**	**8,773.22**
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483							
9,994 170	16 21	0 00	162,005 49	214,311 60	-52,306 11	0 00	-52,306 11
MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP 665162582							
32,211 000	10 22	0 00	329,196 42	399,986 00	-70,789 58	0 00	-70,789 58
Total USD		0 00	491,201 91	614,297 60	-123,095 69	0 00	-123,095 69
Total Emerging Markets Region		0 00	491,201 91	614,297 60	-123,095 69	0 00	-123,095 69
International Region - USD							

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Equity funds							
International Region - USD							
MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209							
93,261 620	8 93	0 00	832,826 26	1,028,050 65	-195,224 39	0 00	-195,224 39
Total USD		0 00	832,826 26	1,028,050 65	-195,224 39	0 00	-195,224 39
Total International Region		0 00	832,826 26	1,028,050 65	-195,224 39	0 00	-195,224.39
United States - USD							
MFB NORTHERN FDS SMALL CAP INDEX FD CUSIP 665162723							
10,923 390	8 16	0 00	89,134 86	100,000 00	-10,865 14	0 00	-10,865 14
MFB NORTHERN FDS STK INDEX FD CUSIP 665162772							
71,016 690	15 58	0 00	1,106,440 03	1,149,981 00	-43,540 97	0 00	-43,540 97
MFB NORTHERN FUNDS SMALL CAP CORE FUND CUSIP 665162665							
4,060 010	14 18	0 00	57,570 94	58,855 55	-1,284 61	0 00	-1,284 61
MFB NORTHN MID CAP INDEX FD CUSIP 665130100							
6,172 840	11 61	0 00	71,666 67	80,000 00	-8,333 33	0 00	-8,333 33
MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574							
10,400 050	10 92	0 00	113,568 54	108,819 53	4,749 01	0 00	4,749 01
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566							
6,380 940	8 76	0 00	55,897 03	54,432 78	1,464 25	0 00	1,464 25
Total USD		0 00	1,494,278 07	1,552,088 86	-57,810.79	0 00	-57,810 79
Total United States		0 00	1,494,278 07	1,552,088 86	-57,810 79	0 00	-57,810 79

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Total Equity Funds							
244,420.710		**0.00**	**2,818,306.24**	**3,194,437.11**	**-376,130.87**	**0.00**	**-376,130.87**
Total Equity Securities							
256,343.710		**1,092.88**	**3,314,650.54**	**3,682,008.19**	**-367,357.65**	**0.00**	**-367,357.65**
Fixed Income Securities							
Corporate/government							
United States - USD							
MFB NORTHERN FDS BD INDEX FD CUSIP 665162533							
56,473 610	10 91	0 00	616,127 08	604,068 96	12,058 12	0 00	12,058 12
Issue Date 25 Aug 08							
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
90,923 610	7 04	0 00	640,102 21	669,192 00	-29,089 79	0 00	-29,089 79
Issue Date 25 Aug 08							
Total USD		0 00	1,256,229 29	1,273,260 96	-17,031 67	0 00	-17,031 67
Total United States		0 00	1,256,229 29	1,273,260 96	-17,031 67	0 00	-17,031 67
Total Corporate/Government							
147,397.220		**0.00**	**1,256,229.29**	**1,273,260.96**	**-17,031.67**	**0.00**	**-17,031.67**
Other bonds							
United States - USD							
MFC ISHARES TR BARCLAYS 1-3 YR CR BD FD CUSIP 464288646							
715 000	104 20	95 18	74,503 00	74,799 30	-296 30	0 00	-296 30
Issue Date 05 Dec 08							

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income Securities							
Other bonds							
United States - USD							
MFC ISHARES TR BARCLAYS TIPS BD FD CUSIP 464287176							
1,371 000	116 69	0 00	159,981 99	142,307 67	17,674 32	0 00	17,674 32
Issue Date 07 Nov 08							
Total USD		95 18	234,484 99	217,106 97	17,378 02	0 00	17,378 02
Total United States		95 18	234,484 99	217,106 97	17,378 02	0 00	17,378 02
Total Other Bonds							
2,086.000		**95.18**	**234,484.99**	**217,106.97**	**17,378.02**	**0.00**	**17,378.02**
Total Fixed Income Securities							
149,483.220		**95.18**	**1,490,714.28**	**1,490,367.93**	**346.35**	**0.00**	**346.35**
Real Estate							
Real estate funds							
Global Region - USD							
MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475							
5,606 170	15 35	0 00	86,054 71	83,690 89	2,363 82	0 00	2,363 82
Total USD		0 00	86,054 71	83,690 89	2,363 82	0 00	2,363 82
Total Global Region		0 00	86,054 71	83,690 89	2,363 82	0 00	2,363 82
United States - USD							
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP 665162541							
11,444 290	7 41	0 00	84,802 18	99,000 00	-14,197 82	0 00	-14,197 82

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Real Estate							
Real estate funds							
Total USD		0 00	84,802 18	99,000 00	-14,197 82	0 00	-14,197 82
Total United States		0 00	84,802 18	99,000 00	-14,197 82	0 00	-14,197 82
Total Real Estate Funds **17,050.460**		**0.00**	**170,856.89**	**182,690.89**	**-11,834.00**	**0.00**	**-11,834.00**
Total Real Estate **17,050.460**		**0.00**	**170,856.89**	**182,690.89**	**-11,834.00**	**0.00**	**-11,834.00**
Commodities							
Commodities							
Global Region - USD							
MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
2,154 000	151 99	0 00	327,386 46	276,135 88	51,250 58	0 00	51,250 58
Total USD		0 00	327,386 46	276,135 88	51,250 58	0 00	51,250.58
Total Global Region		0 00	327,386 46	276,135 88	51,250 58	0 00	51,250 58
United States - USD							
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
13,442 230	6 54	0 00	87,912 18	120,173 86	-32,261 68	0 00	-32,261 68
Total USD		0 00	87,912 18	120,173 86	-32,261 68	0 00	-32,261 68
Total United States		0 00	87,912.18	120,173 86	-32,261 68	0 00	-32,261 68
Total Commodities **15,596.230**		**0.00**	**415,298.64**	**396,309.74**	**18,988.90**	**0.00**	**18,988.90**

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Total Commodities							
15,596.230		**0.00**	**415,298.64**	**396,309.74**	**18,988.90**	**0.00**	**18,988.90**

Cash and Short Term Investments

Short term

USD - United States dollar

	1 00	0 32	46,641 71	46,641 71	0 00	0 00	0 00
Total short term - all currencies		0 32	46,641 71	46,641 71	0 00	0 00	0 00
Total short term - all countries		0 32	46,641 71	46,641 71	0 00	0 00	0 00
Total Short Term							
46,641.710		**0.32**	**46,641.71**	**46,641.71**	**0.00**	**0.00**	**0.00**
Total Cash and Short Term Investments							
46,641.710		**0.32**	**46,641.71**	**46,641.71**	**0.00**	**0.00**	**0.00**

Adjustments To Cash

Pending trade purchases

USD - United States dollar

	1 00	0 00	-1,939 14	-1,939 14	0 00	0 00	0 00
Total pending trade purchases - all currencies		0 00	-1,939 14	-1,939 14	0 00	0 00	0 00
Total pending trade purchases - all countries		0 00	-1,939 14	-1,939 14	0 00	0 00	0 00
Total Pending trade purchases							
0.000		**0.00**	**-1,939.14**	**-1,939.14**	**0.00**	**0.00**	**0.00**

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Adjustments To Cash							
Pending trade sales							
USD - United States dollar							
	1 00	0 00	1,637 74	1,637 74	0 00	0 00	0 00
Total pending trade sales - all currencies		0 00	1,637 74	1,637 74	0 00	0 00	0 00
Total pending trade sales - all countries		0 00	1,637 74	1,637 74	0 00	0 00	0 00
Total Pending trade sales **0.000**		**0.00**	**1,637.74**	**1,637.74**	**0.00**	**0.00**	**0.00**
Total Adjustments To Cash **0.000**		**0.00**	**-301.40**	**-301.40**	**0.00**	**0.00**	**0.00**
Total **485,115 330**		**1,188.38**	**5,437,860.66**	**5,797,717.06**	**-359,856 40**	**0.00**	**-359,856.40**